



HRD

# ECONOMIC HARDSHIP DEFERMENT REQUEST

## Federal Family Education Loan Program

USE THIS FORM ONLY IF ALL OF YOUR OUTSTANDING FEDERAL FAMILY EDUCATION LOAN PROGRAM LOANS

WERE MADE ON OR AFTER JULY 1, 1993.

**WARNING:** Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying documents shall be subject to penalties which may include fines, imprisonment or both, under the U.S. Criminal Code and 20 U.S.C. §1097.

OMB No. 1845-0716  
Form Approved  
Exp. Date 06/30/2002

### SECTION 1: BORROWER IDENTIFICATION

Please correct or, if information is missing, enter below. If a correction, check this box: ☐

SSN  -  -

Name

Address

City, State, Zip

Telephone - Home (  )

Telephone - Other (  )

### SECTION 2: DEFERMENT REQUEST

**Before answering any questions, carefully read the entire form, including the instructions and other information in Sections 4, 5, and 6.**

■ I meet the qualifications stated in Section 6 for the Economic Hardship Deferment checked below and request that my loan holder defer repayment of my loan(s) beginning  -  - . To qualify, I must meet **one** of the conditions listed below and must provide the required documentation, as described in Section 6, for only that condition. **Check one:**

(1) ☐ I have been granted an economic hardship deferment under the William D. Ford Federal Direct Loan (Direct Loan) Program or the Federal Perkins Loan Program for the same period of time for which I am requesting this deferment. **I have attached documentation of the deferment.**

(2) ☐ I am receiving or received payments under a federal or state public assistance program, such as Aid to Families with Dependent Children (AFDC), Supplemental Security Income (SSI), Food Stamps, or state general public assistance. **I have attached documentation of these payments.**

(3) ☐ I am serving as a Peace Corps volunteer. **I have attached documentation certifying my period of service in the Peace Corps.**

(4) ☐ I work full-time **and** my total monthly gross income does not exceed the **larger of** (A) the Federal Minimum Wage Rate, or (B) the Poverty Line income for a family of two for my state (regardless of my actual family size), as listed below. **I have attached documentation of this income.**

My total monthly gross income is \$ .

(A) Federal Minimum Wage Rate (monthly amount, based on \$5.15 an hour) \$ 892.66

(B) Poverty Lines for a Family of Two (monthly amounts)

- All states and the District of Columbia (except Alaska and Hawaii) \$ 921.67
- Alaska \$1,153.33
- Hawaii \$1,060.83

(5) ☐ I do **not** work full-time **and** my total monthly gross income does not exceed the **larger of** (A) **two times** the Federal Minimum Wage Rate, or (B) **two times** the Poverty Line income for a family of two for my state (regardless of my actual family size), as listed above under condition (4). In addition, after deducting the total monthly payments that I am making on all of my federal education debts from my total monthly gross income, the amount remaining does not exceed the **larger of** (A) the Federal Minimum Wage Rate, or (B) the Poverty Line income for a family of two for my state, as listed above under condition (4). My total monthly federal education debt payments must be adjusted, if necessary, to reflect a minimum 10-year repayment period. **I have attached documentation of my total monthly gross income and my federal education loan debt.**

**NOTE:** A worksheet to help you determine whether you meet this condition is available from your loan holder. Completion of the worksheet is optional. Your loan holder will determine whether you qualify based on the income and education debt information that you provide below.

My total monthly gross income is \$ .

The total amount I borrowed for all of my federal education loans now in repayment (including loans for which I am requesting this deferment) is \$ .

(6) ☐ I work full-time **and** the total amount of my annual payments on all of my federal education loans in repayment is equal to or larger than 20% of my adjusted gross income. In addition, after deducting the total amount of my annual payments on my federal education loans in repayment from my adjusted gross income, the amount remaining must be less than 220% of the **larger of** (A) the Federal Minimum Wage rate, or (B) the Poverty Line income for a family of two for my state (regardless of my actual family size), as listed below. My total annual federal education loan payments must be adjusted, if necessary, to reflect a minimum 10-year repayment period. **I have attached documentation of my adjusted gross income and my federal education loan debt.**

**NOTE:** A worksheet to help you determine whether you meet this condition is available from your loan holder. Completion of the worksheet is optional. Your loan holder will determine whether you qualify based on the income and education debt information that you provide below.

My adjusted gross income is \$ .

The total amount I borrowed for all of my federal education loans now in repayment (including loans for which I am requesting this deferment) is \$ .

(A) Federal Minimum Wage Rate (annual amount, based on \$5.15 an hour) \$10,712.00

(B) Poverty Lines for a Family of Two (annual amounts)

- All states and the District of Columbia (except Alaska and Hawaii) \$11,060.00
- Alaska \$13,840.00
- Hawaii \$12,730.00

### SECTION 3: BORROWER INTEREST SELECTION AND CERTIFICATION

■ Principal payments will be deferred, but if I have an unsubsidized loan, I am responsible for paying the interest that accrues. I have the option of making interest payments on my unsubsidized loan(s) during my deferment. I may choose to make interest payments by checking the box below; unpaid interest that accrues will be capitalized by my loan holder.

☐ I wish to make interest payments on my unsubsidized loan(s) during my deferment.

■ I certify that the information I provided in Sections 1 and 2 above is true and correct, and that I have read, understand, and meet the terms and conditions and eligibility criteria of the deferment for which I have applied, as explained in Section 6.

Borrower's Signature

Date

#### SECTION 4: INSTRUCTIONS FOR COMPLETING THE FORM

Type or print using dark ink. Report dates as month-day-year (MM-DD-YYYY). For example, 'January 1, 1999' = '01-01-1999'. Include your name and social security number (SSN) on any documentation that you are required to submit with this form. If you need help completing this form, contact your loan holder.

**Return the completed form and any required documentation to the address shown in Section 7.**

#### SECTION 5: DEFINITIONS

- The **Federal Family Education Loan (FFEL) Program** includes Federal Stafford Loans (both subsidized and unsubsidized), Federal Supplemental Loans for Students (SLS), Federal PLUS Loans, and Federal Consolidation Loans.
- The **William D. Ford Federal Direct Loan (Direct Loan) Program** includes Federal Direct Stafford/Ford (Direct Subsidized) Loans, Federal Direct Unsubsidized Stafford/Ford (Direct Unsubsidized) Loans, Federal Direct PLUS (Direct PLUS) Loans, and Federal Direct Consolidation (Direct Consolidation) Loans.
- The **holder** of my FFEL Program loan(s) may be a lender, guaranty agency, secondary market, or the U.S. Department of Education.
- A **deferment** is a period during which I am entitled to postpone repayment of the principal balance of my loan(s). The federal government pays the interest that accrues during an eligible deferment for all subsidized Federal Stafford Loans and for Federal Consolidation Loans for which the Consolidation loan application was received by my loan holder **(1)** on or after January 1, 1993 but before August 10, 1993, **(2)** on or after August 10, 1993, if it includes **only** Federal Stafford Loans that were eligible for federal interest subsidy, or **(3)** on or after November 13, 1997, for that portion of the Consolidation loan that paid a subsidized Federal Stafford Loan or a Federal Direct Stafford/Ford (Direct Subsidized) Loan. I am responsible for the interest that accrues during this period on all other FFEL Program loans.
- **Monthly gross income** is the amount of my monthly income from my employment (either full-time or part-time) or any other source before taxes and other deductions.
- **Adjusted gross income** means the amount recorded on my Federal Income Tax Return as adjusted gross income.
- **Full-time** employment is defined as working at least 30 hours per week in a position expected to last at least three consecutive months.
- Eligible **federal education loans** that may be included in determining the total amount I borrowed for deferment conditions (5) and (6) in Section 2 are listed below. I may include defaulted loans only if I have made satisfactory repayment arrangements with the holder of those loans.
  - All **FFEL Program** loans listed above
  - All **Direct Loan Program** loans listed above
  - Guaranteed Student Loans (GSL)
  - Federal Insured Student Loans (FISL)
  - Federal Perkins Loans
  - National Direct Student Loans (NDSL)
  - National Defense Student Loans (NDSL)
  - Auxiliary Loans to Assist Students (ALAS)
  - Parent Loans for Undergraduate Students (PLUS)
  - Health Education Assistance Loans (HEAL)
  - Health Professions Student Loans (HPSL)
  - Loans for Disadvantaged Students (LDS)
  - Primary Care Loans (PCL)
  - Nursing Student Loans (NSL)
- **Minimum 10-year repayment period** (for deferment conditions (5) and (6) in Section 2) refers to the period that is 10 years from the date I entered repayment, regardless of the actual length of my repayment schedule. If the length of my repayment schedule is more than 10 years, my payment amounts must be adjusted to show the estimated monthly or annual amount that I would owe if my loan were scheduled to be repaid in fixed installments within a 10-year period.
- **Forbearance** means permitting the temporary cessation of payments, allowing an extension of time for making payments, or temporarily accepting smaller payments than previously scheduled. I am responsible for paying the interest on my loan(s) during a forbearance.
- **Capitalization** is the addition of unpaid interest to the principal balance of my loan. This will increase the principal and the total cost of my loan.

#### SECTION 6: ELIGIBILITY CRITERIA / TERMS AND CONDITIONS FOR ECONOMIC HARDSHIP DEFERMENT

- If **ALL** of my outstanding FFEL Program loans were made **on or after July 1, 1993**, I may defer repayment of my loan(s) while I meet one of the economic hardship conditions listed in Section 2.
- If my economic hardship deferment eligibility is based on condition (1), as described in Section 2, I must provide my loan holder with documentation of the deferment that has been granted under the Direct Loan Program or the Federal Perkins Loan Program (for example, correspondence from my loan holder showing that I have been granted a deferment).
- If my economic hardship deferment eligibility is based on condition (2), as described in Section 2, I must provide my loan holder with documentation confirming that I am receiving or received payments under a federal or state public assistance program.
- If my economic hardship deferment eligibility is based on condition (3), as described in Section 2, I must provide my loan holder with documentation which certifies the beginning and anticipated ending dates of my service in the Peace Corps and which is signed and dated by an authorized Peace Corps official.
- If my economic hardship deferment eligibility is based on condition (4), as described in Section 2, I must provide my loan holder with documentation of my most recent monthly gross income from all sources, such as pay stubs.
- If my economic hardship deferment eligibility is based on condition (5) or condition (6), as described in Section 2, I must provide my loan holder with:
  - documentation of my most recent total monthly gross income from all sources, such as pay stubs (for condition 5 only);
  - documentation of my adjusted gross income (a copy of my Federal Income Tax Return — for condition 6 only); and
  - documentation of the total amount I borrowed for all federal education loans that are now in repayment, such as disclosure statements or current repayment schedules. This must include the monthly payment amount, beginning loan balance, and repayment terms.
- If my total federal education loan debt includes defaulted loans, I must provide documentation that I have made satisfactory repayment arrangements with the holder of the defaulted loans.
- If my economic hardship deferment eligibility is based on conditions (4), (5), or (6), as described in Section 2, and I am applying for an additional period of economic hardship deferment that begins less than one year after the end of my previous period of economic hardship deferment, I must provide my loan holder with a copy of my latest federal income tax return (if one was filed within the preceding eight months), in addition to the other documentation required for these conditions.
- If my economic hardship deferment eligibility is based on conditions (4), (5), or (6), as described in Section 2, and I am not currently residing in the United States, I will use the Poverty Line amounts for my last state of residence in the United States.

*Section 6 continued on Page 3.*

## **SECTION 6 (Continued)**

- I will provide additional documentation to my loan holder, as required, to support my deferment status.
- I will notify my loan holder immediately when the condition that qualified me for the deferment ends.
- My deferment will begin on the date the deferment condition began, but no more than six months before the date my loan holder receives this request.
- My deferment will end on the earlier of the date that the condition that establishes my deferment eligibility ends or the certified deferment end date.
- My maximum cumulative eligibility for an economic hardship deferment is 36 months. Except for a deferment based on condition (3), as described in Section 2, I must reapply every 12 months if I continue to meet the criteria for an economic hardship deferment.
- My loan holder will not grant this deferment request unless all applicable sections of this form are completed and any additional required documentation is provided.
- If my deferment does not cover all my past due payments, my loan holder may grant me a forbearance for all payments due before the begin date of my deferment. If the period for which I am eligible for a deferment has ended, my loan holder may grant me a forbearance for all payments due at the time my deferment request is processed.
- My loan holder may grant me a forbearance on my loans for up to 60 days, if necessary, for the collection and processing of documentation related to my deferment request. Interest that accrues during the forbearance will not be capitalized.

## **SECTION 7: WHERE TO SEND THE COMPLETED DEFERMENT REQUEST**

**RETURN THE COMPLETED DEFERMENT REQUEST AND ANY REQUIRED DOCUMENTATION TO:  
(IF NO ADDRESS IS SHOWN, RETURN TO YOUR LOAN HOLDER)**

## **SECTION 8: IMPORTANT NOTICES**

### **Privacy Act Disclosure Notice**

The Privacy Act of 1974 (5 U.S.C. §552a) requires that we disclose to you the following information:

The authority for collecting this information is §421 *et seq.* of the Higher Education Act of 1965, as amended (the HEA) (20 U.S.C. §1071 to 1087-2). The principal purpose for collecting this information is to determine whether you are eligible for a deferment on your loan(s) under the Federal Family Education Loan (FFEL) Program.

We ask that you provide the information requested on this deferment request on a voluntary basis. However, you must provide all of the requested information so that the holder(s) of your loan(s) can determine whether you qualify for a deferment.

The information in your file may be disclosed to third parties as authorized under routine uses in the Privacy Act notices called "Title IV Program Files" (originally published on April 12, 1994, *Federal Register*, Vol. 59, p. 17351) and "National Student Loan Data System" (originally published on December 20, 1994, *Federal Register*, Vol. 59, p. 65532). Thus, this information may be disclosed to parties that we authorize to assist us in administering the federal student aid programs, including contractors that are required to maintain safeguards under the Privacy Act. Disclosures may also be made for verification of information, determination of eligibility, enforcement of conditions of the loan or grant, debt collection, and the prevention of fraud, waste, and abuse and these disclosures may be made through computer matching programs with other federal agencies. Disclosures may be made to determine the feasibility of entering into computer matching agreements. We may send information to members of Congress if you ask them in writing to help you with federal student aid questions. If we are involved in litigation, we may send information to the Department of Justice (DOJ), a court, adjudicative body, counsel, or witness if the disclosure is related to financial aid and certain other conditions are met. If this information, either alone or with other information, indicates a potential violation of law, we may send it to the appropriate authority for consideration of action and we may disclose to DOJ to get its advice related to the Title IV, HEA programs or questions under the Freedom of Information Act. Disclosures may be made to qualified researchers under Privacy Act safeguards. In some circumstances involving employment decisions, grievances, or complaints or involving decisions regarding the letting of a contract or making of a grant, license, or other benefit, we may send information to an appropriate authority. In limited circumstances, we may disclose to a federal labor organization recognized under 5 U.S.C. Chapter 71.

Because we request your social security number (SSN), we must inform you that we collect your SSN on a voluntary basis, but section 484(a)(4) of the HEA (20 U.S.C. §1091(a)(4)) provides that, in order to receive any grant, loan, or work assistance under Title IV of the HEA, a student must provide his or her SSN. Your SSN is used to verify your identity, and as an account number (identifier) throughout the life of your loan(s) so that data may be recorded accurately.

### **Paperwork Reduction Notice**

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. The valid OMB control number for this information collection is 1845-0716. The time required to complete this information collection is estimated to average 0.16 hours (10 minutes) per response, including the time to review instructions, search existing data resources, gather and maintain the data needed, and complete and review the information collection. ***If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to:***

U.S. Department of Education, Washington, DC 20202-4651.

***If you have any comments or concerns regarding the status of your individual submission of this form, write directly to the address shown in Section 7.***

# ECONOMIC HARDSHIP DEFERMENT

## WORKSHEET A

Use this worksheet to determine if you are eligible for an economic hardship deferment based on condition (5) in Section 2 of the Economic Hardship Deferment Request form. Completion of this worksheet is optional — if you check condition (5), your loan holder will determine your eligibility based on the income and federal education debt documentation that you provide.

**DO NOT RETURN THIS WORKSHEET WITH THE DEFERMENT REQUEST — KEEP IT FOR YOUR RECORDS.**

### STEP 1

Are you working full-time?

- ☐ Yes You do not qualify for an economic hardship deferment based on condition (5). Do not continue with this worksheet.
- ☐ No Go to Step 2.

### STEP 2

(1) Line 1. Enter the amount listed below for your state: \$ \_\_\_\_\_

(2) Line 2. \$ 1,785.32

(3) Line 3. Enter the **larger** of Line 1 or Line 2: \$ \_\_\_\_\_

(4) Line 4. Enter your **TOTAL MONTHLY GROSS INCOME**: \$ \_\_\_\_\_

(5) Is the amount on Line 4 **larger** than the amount on Line 3?

- ☐ Yes You do not qualify for an economic hardship deferment based on condition (5). Do not continue with this worksheet.
- ☐ No Go to Step 3.

Amounts for Line 1, above:

\$1,843.34 (if you live in any state or the District of Columbia, *except* Alaska or Hawaii).

\$2,306.66 (if you live in Alaska).

\$2,121.66 (if you live in Hawaii).

**NOTE:** If you are not currently living in the United States, use the amount for your last state of residence in the United States.

### STEP 3

Determine the total amount you borrowed in federal education loans that are now in repayment by adding together the amounts owed for the federal education loans listed below. You may include defaulted loans only if you have made satisfactory repayment arrangements with the holder of the loans.

Loan Type	Total Amount You Owed When Your Loans Entered Repayment
Federal Stafford Loans (subsidized and unsubsidized)	\$ _____
Direct Subsidized and Direct Unsubsidized Loans	+ \$ _____
Federal PLUS Loans	+ \$ _____
Direct PLUS Loans	+ \$ _____
Federal SLS Loans	+ \$ _____
Federal Consolidation Loans	+ \$ _____
Direct Consolidation Loans	+ \$ _____
Federal Perkins Loans and/or National Direct Student Loans	+ \$ _____
Other eligible federal education loans listed in Section 5	+ \$ _____
<b>TOTAL AMOUNT BORROWED:</b>	<b>= \$ _____</b>

**Worksheet A continued on Page 2.**

**ECONOMIC HARDSHIP DEFERMENT  
WORKSHEET A (Continued)**

**STEP 4**

- (1) Circle the current interest rate for your FFEL Program loan(s) in the chart below. If your exact interest rate is not listed, choose the next highest interest rate. If you have loans with different interest rates, circle the rate for the loan with the highest interest rate.

Interest Rate	7.0%	7.25%	7.43%	7.5%	7.75%	8.0%	8.25%	8.38%	8.5%	8.75%	9.0%
Constant Multiplier	.0116108	.0117401	.0118337	.0118702	.0120011	.0121328	.0122653	.0123345	.0123986	.0125237	.0126676

- (2) Multiply the **TOTAL AMOUNT BORROWED** from Step 3 by the constant multiplier listed directly below the interest rate that you circled in the chart above:

<b>TOTAL AMOUNT BORROWED</b> (from Step 3)	<b>Constant multiplier</b> (from the chart above)		<b>ESTIMATED MONTHLY PAYMENT*</b>
\$ _____	X _____	=	\$ _____

*\*This is an estimate of the amount that you would pay each month on your federal education loans if all of your loans were scheduled to be repaid in fixed installments over a 10-year period, regardless of the actual repayment period for your loans.*

**STEP 5**

- (1) Line 1. Enter your **TOTAL MONTHLY GROSS INCOME** (from Step 2): \$ \_\_\_\_\_
- (2) Line 2. Enter your **ESTIMATED MONTHLY PAYMENT** (from Step 4): \$ \_\_\_\_\_
- (3) Line 3. Subtract Line 2 from Line 1: \$ \_\_\_\_\_
- (4) Line 4. Enter the amount listed below for your state: \$ \_\_\_\_\_
- (5) Line 5. \$ 892.66
- (6) Line 6. Enter the **larger** of Line 4 or Line 5: \$ \_\_\_\_\_
- (7) Line 7. Enter the amount from Line 3: \$ \_\_\_\_\_

- (8) Is the amount on Line 7 larger than the amount on Line 6?

- ☐ Yes You do not qualify for an economic hardship deferment based on condition (5).
- ☐ No You meet the qualifications for an economic hardship deferment based on condition (5). Check the box for condition (5) in Section 2 of the deferment request.

*Amounts for Line 4, above:*

\$ 921.67 (if you live in any state or the District of Columbia, *except* Alaska or Hawaii).

\$1,153.33 (if you live in Alaska).

\$1,060.83 (if you live in Hawaii).

**NOTE:** If you are not currently living in the United States, use the amount for your last state of residence in the United States.

# ECONOMIC HARDSHIP DEFERMENT

## WORKSHEET B

*Use this worksheet to determine if you are eligible for an economic hardship deferment based on condition (6) in Section 2 of the Economic Hardship Deferment Request form. Completion of this worksheet is optional — if you check condition (6), your loan holder will determine your eligibility based on the income and federal education debt documentation that you provide.*

**DO NOT RETURN THIS WORKSHEET WITH THE DEFERMENT REQUEST — KEEP IT FOR YOUR RECORDS.**

### STEP 1

Are you working full-time?

- ☐ Yes      Go to Step 2.
- ☐ No      You do not qualify for an economic hardship deferment based on condition (6). Do not continue with this worksheet.

### STEP 2

Determine the total amount you borrowed in federal education loans that are now in repayment by adding together the amounts owed for the federal education loans listed below. You may include defaulted loans only if you have made satisfactory repayment arrangements with the holder of the loans.

Loan Type	Total Amount You Owed When Your Loans Entered Repayment
Federal Stafford Loans (subsidized and unsubsidized)	\$ _____
Direct Subsidized and Direct Unsubsidized Loans	+ \$ _____
Federal PLUS Loans	+ \$ _____
Direct PLUS Loans	+ \$ _____
Federal SLS Loans	+ \$ _____
Federal Consolidation Loans	+ \$ _____
Direct Consolidation Loans	+ \$ _____
Federal Perkins Loans and/or National Direct Student Loans	+ \$ _____
Other eligible federal education loans listed in Section 5	+ \$ _____
<b>TOTAL AMOUNT BORROWED:</b>	<b>= \$ _____</b>

### STEP 3

- (1) Circle the current interest rate for your FFEL Program loan(s) in the chart below. If your exact interest rate is not listed, choose the next highest interest rate. If you have loans with different interest rates, circle the rate for the loan with the highest interest rate.

Interest Rate	7.0%	7.25%	7.43%	7.5%	7.75%	8.0%	8.25%	8.38%	8.5%	8.75%	9.0%
Constant Multiplier	.0116108	.0117401	.0118337	.0118702	.0120011	.0121328	.0122653	.0123345	.0123986	.0125237	.0126676

- (2) Multiply the **TOTAL AMOUNT BORROWED** from Step 3 by the constant multiplier listed directly below the interest rate that you circled in the chart above:

<b>TOTAL AMOUNT BORROWED</b> (from Step 3)	<b>X</b>	<b>Constant multiplier</b> (from the chart above)	<b>=</b>	<b>Estimated monthly payment*</b>
\$ _____		_____		\$ _____

- (3) Multiply the estimated monthly payment (from the line above) by 12:

<b>Estimated monthly payment</b>	<b>X</b>	<b>12</b>	<b>=</b>	<b>ESTIMATED ANNUAL PAYMENT*</b>
\$ _____				\$ _____

*\* This is an estimate of the amount that you would pay each year on your federal education loans if all of your loans were scheduled to be repaid in fixed installments over a 10-year period, regardless of the actual repayment period for your loans.*

**Worksheet B continued on Page 2.**

**ECONOMIC HARDSHIP DEFERMENT  
WORKSHEET B (Continued)**

**STEP 4**

(1) Line 1. Enter your adjusted gross income: \$ \_\_\_\_\_

(2) Line 2. Multiply the amount on Line 1 by .20 (= 20%): \$ \_\_\_\_\_

(3) Line 3. Enter your **ESTIMATED ANNUAL PAYMENT** (from Step 3): \$ \_\_\_\_\_

(4) Is the amount on Line 3 **equal to or larger than** the amount on Line 2?

☐ Yes      Go to Step 5.

☐ No      You do not qualify for an economic hardship deferment based on condition (6). Do not continue with this worksheet.

**STEP 5**

(1) Line 1. Enter your adjusted gross income: \$ \_\_\_\_\_

(2) Line 2. Enter your **ESTIMATED ANNUAL PAYMENT** (from Step 3): \$ \_\_\_\_\_

(3) Line 3. Subtract Line 2 from Line 1: \$ \_\_\_\_\_

(4) Line 4. Enter the amount listed below for your state: \$ \_\_\_\_\_

(5) Line 5. \$ 23,566.00

(6) Line 6. Enter the **larger** of Line 4 or Line 5: \$ \_\_\_\_\_

(7) Line 7. Enter the amount from Line 3: \$ \_\_\_\_\_

(8) Is the amount on Line 7 **less than** the amount on line 6?

☐ Yes      You meet the qualifications for an economic hardship deferment based on condition (6). Check the box for condition (6) in Section 2 of the deferment request.

☐ No      You do not qualify for an economic hardship deferment based on condition (6).

*Amounts for Line 4, above:*

\$24,332.00 (if you live in any state or the District of Columbia, *except* Alaska or Hawaii).

\$30,448.00 (if you live in Alaska).

\$28,006.00 (if you live in Hawaii).

**NOTE:** If you are not currently living in the United States, use the amount for your last state of residence in the United States.